

Company registration number: 10988127

Ecclesiastical Group Healthcare Trustees Limited

**Financial Statements for the period from
29 September 2017 to 31 December 2018**



Ecclesiastical Group Healthcare Trustees Limited

2018 Annual Report

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Ecclesiastical Group Healthcare Trustees Limited

Officers and Professional Advisers

Directors	A.J.Titchener C.M.Taplin
Company Secretary	Mrs R.J. Hall FCIS
Auditor	Deloitte LLP London United Kingdom
Registered Office	Beaufort House, Brunswick Road, Gloucester, GL1 1JZ, United Kingdom
Company Registration Number	10988127

Ecclesiastical Group Healthcare Trustees Limited

Strategic Report

The directors present the strategic report of the company for the period from 29 September 2017 to 31 December 2018.

The company was incorporated on 29 September 2017.

Principal activity

The principal activity of the company is to act as a Trustee. The company is the Trustee and Administrator of the Ecclesiastical Insurance Office plc medical expenses scheme known as Ecclesiastical Group Healthcare Trust.

Review of the company's business

In the period since incorporation, the company's primary financial transactions were the receipt of cash flows from the parent company which were used to settle monthly invoices payable under the parent company's employee healthcare schemes.

Expenses incurred during the current period were borne by Ecclesiastical Insurance Office plc, the company's immediate parent company.

The directors believe that an analysis of key performance indicators for the company is not necessary or appropriate for an understanding of the development, performance and position of the business.

Principal risks and uncertainties facing the company

The directors consider that the company is not exposed to significant risks or uncertainties.

By order of the board



A.J. Titchener
Director
21 June 2019

Ecclesiastical Group Healthcare Trustees Limited

Directors' Report

The directors present their annual report and the audited financial statements for the period from 29 September 2017 to 31 December 2018.

Ownership

The company's parent undertaking is Ecclesiastical Insurance Office plc and its ultimate parent undertaking is Allchurches Trust Limited.

Future prospects

The directors have no plans to change the principal activity of the company.

Dividend

The directors do not recommend payment of a dividend for the period ended 31 December 2018.

Board of directors

The directors of the company at the date of this report are stated on page 2.

Mr A.J. Titchener, Mrs C.M. Taplin and Mrs H.E. Price were appointed as directors on 29 September 2017. Mrs H.E. Price resigned as director on 30 September 2018.

The company has made qualifying third party indemnity provisions for the benefit of its directors and the directors of associated company's which were in place throughout the year and remain in force at the date of this report.

Directors' Responsibilities Statement

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, International Accounting Standard 1 requires that the directors:

- properly select and apply accounting policies;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in IFRSs are insufficient to enable users to understand the impact of particular transactions, other events and conditions on the company's financial position and financial performance; and
- make an assessment of the company's ability to continue as a going concern.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy, at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Ecclesiastical Group Healthcare Trustees Limited

Directors' Report

Going concern

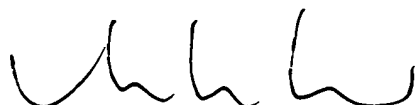
The nature of the company's operations are to act as Trustee and Administrator of the parent company's medical expenses scheme known as Ecclesiastical Group Healthcare Trust. The company funds scheme medical expenses from monies transferred to it from the parent. The company liabilities are matched by cash at bank and the parent company is committed to funding all future medical expenses as they arise. Therefore the directors believe the company is well placed to continue its operations for at least twelve months from the date of this report. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

Auditor and the disclosure of information to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

By order of the board



A.J. Titchener

Director

21 June 2019

Independent auditor's report to the members of Ecclesiastical Group Healthcare Trustees Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its result for the period then ended;
- have been properly prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Ecclesiastical Group Healthcare Trustees Limited (the 'company') which comprise:

- the statement of profit or loss;
- the statement of changes in equity;
- the statement of financial position;
- the statement of cashflows; and
- the related notes 1 to 9.

The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

Independent auditor's report to the members of Ecclesiastical Group Healthcare Trustees Limited

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

Matters on which we are required to report by exception

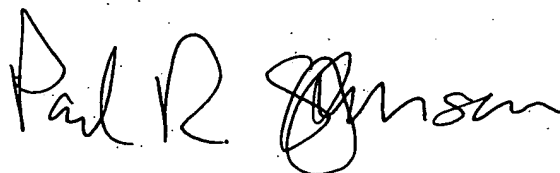
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our

audit. We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Paul R. Stephenson', with a stylized flourish at the end.

Paul Stephenson BA FCA (Senior Statutory Auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
London, United Kingdom
21 June 2019

Ecclesiastical Group Healthcare Trustees Limited
Statement of Profit or Loss

The company had no recognised income or expense during the current financial period.

Ecclesiastical Group Healthcare Trustees Limited

Statement of Cash Flows

for the period ended 31 December 2018

2018

£

Profit before taxation

-

Changes in operating assets and liabilities:

Increase in other payables

129,406

Increase in accruals

59,697

Net cash from operating activities

189,103

Net increase in cash and cash equivalents

189,103

Cash and cash equivalents on incorporation

-

Cash and cash equivalents at end of period

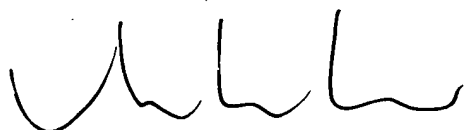
189,103

Ecclesiastical Group Healthcare Trustees Limited

Statement of Financial Position

at 31 December 2018	Notes	2018 £
Assets		
Cash and cash equivalents		189,103
Other receivables	7	<u>1</u>
Total assets		<u>189,104</u>
Equity		
Called up share capital	8	1
Retained earnings		<u>-</u>
Total shareholder's equity		<u>1</u>
Liabilities		
Other liabilities	9	129,406
Accruals		<u>59,697</u>
Total liabilities		<u>189,103</u>
Total shareholder's equity and liabilities		<u>189,104</u>

The financial statements of Ecclesiastical Group Healthcare Trustees Limited, registered number 10988127, on pages 8 to 14 were approved and authorised for issue on 21 June 2019 by:



A.J. Titchener
Director

Ecclesiastical Group Healthcare Trustees Limited

Notes to the Financial Statements

1 General information

The company has extended its financial year-end from 30 September 2018 to 31 December 2018 in order to align to the parent company's year end date. This is the first financial reporting period since incorporation.

2 Accounting policies

The principal accounting policies adopted in preparing the company's International Financial Reporting Standards (IFRS) financial statements are set out below.

(a) Basis of preparation

The company's financial statements have been prepared on the historical cost basis, and in accordance with IFRSs issued by the International Accounting Standards Board and endorsed by the European Union, as applicable at 31 December 2018.

The nature of the company's operations are to act as Trustee and Administrator of the parent company's medical expenses scheme known as Ecclesiastical Group Healthcare Trust. The company funds scheme medical expenses from monies transferred to it from the parent. The company liabilities are matched by cash at bank and the parent company is committed to funding all future medical expenses as they arise. Therefore the directors believe the company is well placed to continue its operations for at least twelve months from the date of this report. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

(b) New and revised Standards

The Standards adopted in the current period are either outside the scope of company transactions or do not materially impact the company.

The Standards in issue but not yet effective are either outside the scope of company transactions or not expected to materially impact the company.

(c) Critical accounting judgements and key sources of estimation uncertainty

There have been no critical judgements made by management in applying the company's accounting policies that have a significant effect on the amounts recognised in the financial statements. There are no key sources of estimation uncertainty at the year-end date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(d) Income from parent

Cash flows received from the company's parent are recorded as a medical expense claims float and disclosed in other liabilities.

The company has no transactions which would give rise to a deferred tax asset or liability.

3 Ultimate parent company and controlling party

The company is a private limited company incorporated in the United Kingdom, registered in England and Wales, and is a wholly-owned subsidiary of Ecclesiastical Insurance Office plc. Its ultimate parent company and controlling party is Allchurches Trust Limited. Both companies are incorporated and operate in Great Britain and copies of their financial statements are available from the registered office as shown on page 2. The parent companies of the smallest and largest groups for which group financial statements are drawn up are Ecclesiastical Insurance Office plc and Allchurches Trust Limited respectively.

Ecclesiastical Group Healthcare Trustees Limited

Notes to the Financial Statements

4 Employee information

The company had no employees during the period.

5 Directors' emoluments

The directors of the company were employed by Ecclesiastical Insurance Office plc, the company's immediate parent company, and received emoluments from that company during the current period. It is not practicable to allocate their remuneration between the companies of which they were a director during the period.

6 Auditor's remuneration

The remuneration of the auditor amounting to £4,000 in respect of audit of the company's annual financial statements was paid by Ecclesiastical Insurance Office plc, the company's immediate parent company and not re-charged to the company.

7 Other receivables

2018

£

Amounts owed by parent undertaking

1

The directors believe that the carrying value of other receivables is a reasonable approximation of fair value. The balance is not past due at the reporting date and no amounts have been impaired during the current period.

Amounts outstanding are unsecured, are not subject to guarantees, and will be settled in cash. No provisions have been made in respect of these balances.

8 Called up share capital

2018

£

Allotted, issued and fully paid

One ordinary share of £1 each

1

During the period one ordinary share was issued with a nominal value of £1 for consideration of £1.

In the event of the company being wound-up the residual interest in the assets of the company, after deducting all liabilities, belongs to the Ordinary shareholders.

9 Other liabilities

2018

£

Medical expense claims float

129,406